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BUSINESS ENGLISH

LESSON

HR, Finance and Logistics
Vocabulary for Directors

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START

HR (Human Resources) Vocabulary

Recruitment – hiring new employees

Candidate – person applying for a job

Applicant – job seeker

Onboarding – integration of new employees

Offboarding – process when employees leave the company

Headcount – total number of employees

Workforce – all employees in the company

Workforce planning – planning future staffing needs

Talent acquisition – strategy for hiring skilled professionals

Talent management – managing employee development

Employee retention – keeping employees in the company

Employee turnover – rate employees leave the company

Attrition – reduction of staff over time

Engagement – employee motivation and involvement

Absenteeism – employees missing work frequently



HR (Human Resources)

Vocabulary

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Performance review – evaluation of employee performance

Performance appraisal – formal performance assessment

KPI (Key Performance Indicator) – metric to measure performance

Objectives – goals employees must achieve

Targets – measurable goals

Promotion – moving to a higher position

Demotion – moving to a lower position

Compensation – total employee pay

Salary – fixed regular payment

Bonus – additional performance payment

Benefits – additional advantages like insurance

Payroll – salary payment system

Incentives – rewards to motivate employees

Allowance – additional payment for expenses

Contract – employment agreement

Permanent contract – long-term employment contract

Temporary contract – limited-duration contract



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HR (Human Resources) Vocabulary

Probation period – trial period for new employees

Termination – ending employment

Resignation – employee leaving voluntarily

Dismissal – employee being fired

Layoffs – job cuts due to business reasons

Redundancy – job no longer needed

Restructuring – organizational changes

Downsizing – reducing company size

Upskilling – learning new skills

Reskilling – learning different skills

Training – professional development activities

Leadership development – training future leaders

Succession planning – planning future leadership replacements

Internal mobility – employees moving within the company

Remote work – working from home

Hybrid work – combination of office and remote work

Work-life balance – balance between work and personal life



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Financial Vocabulary

Revenue – money generated by sales

Income – total earnings

Profit – money remaining after expenses

Net profit – final profit after all deductions

Gross profit – revenue minus cost of production

Loss – negative financial result

Budget – financial plan

Budget allocation – distribution of funds

Budget cut – reduction in spending

Budget overrun – spending more than planned

Forecast – prediction of financial results

Financial projection – estimate of future performance

Cash flow – movement of money in and out

Liquidity – ability to pay short-term obligations

Assets – things the company owns

Liabilities – debts the company owes

Equity – ownership value in the company

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Financial Vocabulary

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Capital – financial resources of a company

Capital investment – money invested in long-term assets

Capital expenditure (CAPEX) – investment in equipment or infrastructure

Operating expenditure (OPEX) – daily operating costs

Operational costs – costs of running the business

Fixed costs – costs that remain constant

Variable costs – costs that change with production

Overhead – indirect business costs

Cost reduction – decreasing expenses

Cost optimization – improving spending efficiency

Margin – difference between cost and selling price

Gross margin – profit after production costs

Profit margin – percentage of profit from revenue

Break-even point – point where revenue equals costs

Return on investment (ROI) – profit compared to investment



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Financial Vocabulary

Return on assets (ROA) – profit relative to assets

Return on equity (ROE) – profit relative to equity

Depreciation – reduction in value of assets over time

Amortization – gradual repayment of a cost or asset

Invoice – bill issued for payment

Accounts payable – money owed by the company

Accounts receivable – money owed to the company

Billing – process of requesting payment

Payment terms – conditions for payment

Late payment – payment after deadline

Financial statement – official financial report

Balance sheet – report of assets, liabilities, and equity

Income statement – report of revenue and expenses

Audit – financial inspection

Compliance – following regulations



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Logistics and Supply Chain Vocabulary

Supply chain – entire production and distribution system

Supply chain management – managing supply networks

Procurement – purchasing goods or services

Purchasing – buying materials

Supplier – company providing materials

Vendor – supplier or service provider

Contract supplier – long-term supplier agreement

Raw materials – basic materials used in production

Components – parts used to build products

Inventory – stored goods

Stock – goods available for sale or production

Stock level – quantity of inventory available

Safety stock – extra inventory to avoid shortages

Stock shortage – lack of materials

Overstock – excess inventory



Logistics and Supply Chain Vocabulary

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Inventory turnover – speed inventory is used or sold

Warehouse – storage facility

Distribution center – logistics storage hub

Order – request for goods

Purchase order – official order document

Order processing – managing customer orders

Order fulfillment – completing and delivering orders

Lead time – time between order and delivery

Production lead time – time to manufacture goods

Shipping – transporting goods

Freight – transport of large quantities of goods

Freight cost – transportation expense

Carrier – company transporting goods

Shipment – goods being transported



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Logistics and Supply Chain Vocabulary

Delivery – arrival of goods

Delivery schedule – planned delivery dates

Distribution – sending goods to customers

Transportation – movement of goods

Logistics network – system of transport and storage

Customs – border control for goods

Import – bringing goods into a country

Export – sending goods to another country

Supply disruption – interruption in supply chain

Backorder – order delayed due to lack of stock

Demand planning – predicting customer demand

Capacity – maximum production capability

Production planning – scheduling manufacturing

Quality control – checking product quality



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Useful Questions in Meetings

When you don't understand something, you can ask:

- Could you clarify what you mean by that?
- Could you explain that in more detail?
- What exactly does that involve?
- How will this impact our department?
- What timeline are we looking at?
- What is the expected budget?
- Are there any risks we should consider?

